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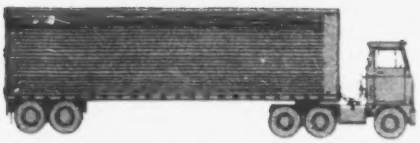

MONTHLY TRUCK TONNAGE REPORT

FOR IMMEDIATE RELEASE FROM STATISTICAL ANALYSIS DEPARTMENT
AMERICAN TRUCKING ASSOCIATIONS 2200 MILL ROAD ALEXANDRIA, VA 22314-4677 (703) 838-1792

TONNAGE INDEX INCREASES IN JANUARY

The adjusted monthly truck tonnage index rose 11.2 points in January 1992 from December 1991 according to the ATA Truck Tonnage Index. At a level of 196.4(p) with 1967 = 100, the January tonnage index is 6.0% above December's 185.2(r). The current month's adjusted index is 17.7 points (9.9 percent) above the year-ago level in January 1991.

The actual tons reported by motor carriers in the ATA survey increased 10.5% from 6.03 million tons in December to 6.66 million tons in January 1992. Adjustments for variations due to seasonality and the number of working (trading) days increased the January index level to 196.4(p).

From December 1991, to January 1992, the Industrial Production index fell 0.9% compared to the adjusted general freight tonnage index increase of 6.0%.

These findings were announced today by the American Trucking Associations (ATA) Statistical Analysis Department. The monthly truck tonnage index is based on a survey of the company-wide operations of motor carriers of general freight.

Month-to-month data are compiled using a chain link which, in turn, has been adjusted to remove the normal seasonal influence and variations due to differing numbers of business (trading) days each month.

The current and historic index numbers are shown on the reverse side, along with several other major business indicator series. A "three-month moving average" adjusted truck tonnage index has also been compiled which aids in smoothing out short term non-significant movements in the series.

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p - preliminary r - revised f - final

INDEXES AND COMPARISONS THROUGH JANUARY, 1992

1967 = 100

	JAN. 1992	DEC. 1991	NOV. 1991	JAN. 1991	Monthly % Change 12/91 11/91	Monthly % Change 01/92 12/91	Yearly % Change
Tonnage Index (adjusted) 1	196.4p	185.2r	189.4f	178.7f	- 2.2	+ 6.0	+ 9.9
Tonnage Index (unadjusted)	188.5p	170.6r	182.7f	171.1f	- 6.6	+10.5	+10.2
Industrial Production Index 2,5 (total)	106.7	107.6	108.1	106.7	- 0.4	- 0.9	+ 0.0
Manufacturers (total)	107.5	108.5	108.6	107.1	- 0.1	- 1.0	+ 0.4
Non-durable	109.6	110.1	109.7	106.9	+ 0.4	- 0.5	+ 2.5
Durable	105.8	107.2	107.7	107.2	- 0.5	- 1.3	- 1.3
Producer Price Index 3 (unadjusted)	121.7	121.9	122.3	122.3	- 0.5	- 0.2	- 0.5
Consumer Price Index 4 (unadjusted)	138.1	137.9	137.8	134.5	+ 0.1	+ 0.1	+ 2.6
Tonnage Reported by 89 Carriers in JAN., 1992 (000 tons)	6,659	6,028	n.a.	6,334	n.a.	+10.5	+ 5.1

p - preliminary r - revised f - final n.a. - not applicable

1 - Adjusted seasonally & for trading days
2 - Seasonally adjusted
3 - Finished goods (formerly Wholesale Price Index) 1982 = 100
4 - Goods and services 1982 high 1984 = 100
5 - 1987=100

* The JAN. 1992 tonnage figure is taken from current reports received from carriers (JAN. 1991) and bears no relationship to the tonnage indices shown above.

ADJUSTED MONTHLY TRUCK INDEX -- HISTORICAL -- 1967 = 100

	1987	1988	1989	1990	1991	1992
January	154.0	175.5	175.8	169.5	178.7	196.4p
February	160.3	173.2	171.8	170.6	174.8	
March	161.2	176.4	168.3	175.0	169.2	
April	158.2	177.6	175.7	175.5	180.2	
May	160.0	178.3	170.6	176.4	176.8	
June	160.1	182.0	169.3	175.1	176.2	
July	162.7	176.1	161.7	176.9	188.0	
August	164.1	176.0	165.6	180.9	189.5	
September	168.2	178.2	166.0	176.5	188.2	
October	169.2	177.6	165.4	179.0	189.6	
November	173.0	177.3	164.7	176.1	189.4f	
December	173.9	178.6	167.6	166.2	185.2r	

* all data are final unless otherwise noted.

Three Month Moving Average of Adjusted Truck Tonnage Index for Recent Months

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1989	175.4	172.0	171.9	171.5	171.9	167.2	165.5	164.4	165.7	165.4	165.8	167.2
1990	169.1	171.7	173.7	175.6	175.7	176.1	177.6	178.1	178.8	177.2	173.8	173.7
1991	173.2	174.2	174.7	175.4	177.7	180.3	184.6	188.6	189.1	189.1	188.1r	190.3p

* The moving average aids in smoothing out less significant monthly variations.

Each year the historical Monthly Truck Tonnage Index is re-analyzed to determine the seasonal and trading day factors for the upcoming year. In this process, the prior years' factors also become modified as then does the historical adjusted Monthly Truck Tonnage Index for the past ten years. For your information, the revised indices for years 1982-1986 appear below; and the revised indices for years 1987-1991 appear on page two of the report.

	1982	1983	1984	1985	1986
January	131.0	128.7	144.1	140.5	137.9
February	135.1	127.9	142.4	138.5	141.9
March	132.4	128.9	144.3	140.0	140.8
April	129.5	131.4	145.9	137.8	145.1
May	131.5	133.2	144.3	137.9	143.8
June	131.2	135.5	144.9	135.2	142.5
July	127.5	150.0	143.2	132.1	152.9
August	127.8	137.0	144.0	134.7	153.9
September	128.1	137.8	142.4	134.9	154.4
October	125.5	139.2	143.1	135.3	154.1
November	121.6	138.2	142.8	137.8	154.2
December	125.5	142.9	144.2	135.4	153.8

Listed below are the combined seasonal and trading day factors which will apply to the report in 1992.

Combined Seasonal and Trading
Day Adjustment Factors - 1992

Jan. - 0.9595
Feb. - 0.9306
Mar. - 1.0411
Apr. - 0.9996
May - 0.9703
Jun. - 1.0526
Jul. - 0.9843
Aug. - 1.0091
Sep. - 1.0694
Oct. - 1.1041
Nov. - 0.9685
Dec. - 0.9438